

## FISCAL NOTE

### SB 2981 - HB 3109

March 6, 2006

**SUMMARY OF BILL:** Permits a student who is eligible for a Tennessee HOPE scholarship, but, who instead enrolls in a Tennessee technology center and receives a Wilder-Naifeh technical skills grant to continue to be eligible for a Tennessee HOPE scholarship under certain circumstances.

#### ESTIMATED FISCAL IMPACT:

**Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$1,145,400 in FY2006-07 and \$1,173,000 in FY2007-08.**

#### Assumptions:

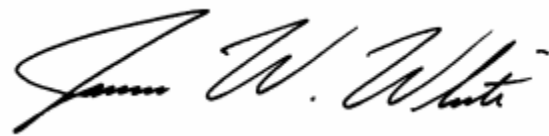
- The total FY2005-06 Wilder-Naifeh grant recipients who would have qualified for one of the HOPE scholarships programs under the provisions of this bill is 291. Details are shown below:
- 1<sup>st</sup> Year (FY06-07)
  - 124 ASPIRE awards x 1.005 = 125 awards x \$4,800 = \$ 600,000
  - 157 HOPE only awards x 1.005 = 158 awards x \$3,300 = 521,400
  - 10 HOPE Access grants x 1.005 = 10 awards x \$2,400 = 24,000
  - Total \$1,145,400
- 2<sup>nd</sup> Year (FY07-08)
  - 124 ASPIRE awards x 1.032 = 128 awards x \$4,800 = \$ 614,400
  - 157 HOPE only awards x 1.032 = 162 awards x \$3,300 = 534,600
  - 10 HOPE Access grants x 1.032 = 10 awards x \$2,400 = 24,000
  - Total \$1,173,000

(Estimated % increase in recipients for FY06-07 from FY05-06 = 0.5%)

(Estimated % increase in recipients for FY07-08 from FY05-06 = 3.2%)

#### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director